



Interim 2025 results

September 2025

Key highlights

AIREA plc

- Strong sales growth with encouraging start to third quarter
- Upgrade to major strategic investment progressing well
- Manufacturing transformation nearing completion with enhanced capabilities
- Successful launch of two new products
- Group's investment property divested on 30 September
- National award recognition for transformational progress



Business transformation update

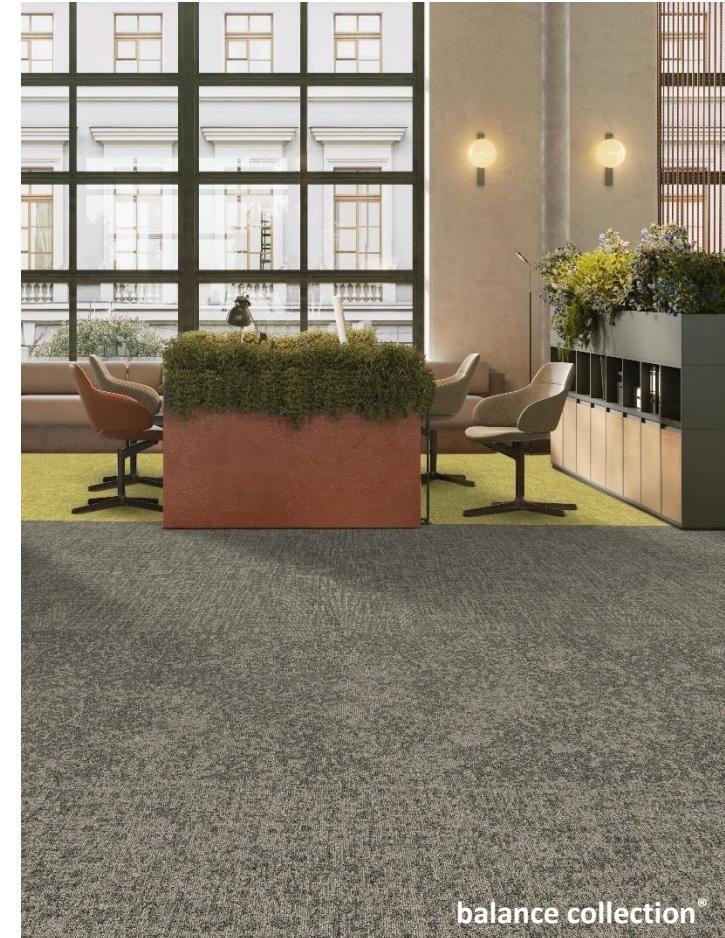
Médéric Payne
CEO



Transformational change nearing completion

AIREA plc

- Excellent progress on the strategic investment in manufacturing facility
 - Enhanced quality standards, additional investment
 - Revised timescales for commissioning, expected by end of year
 - Introducing innovation through Artificial Intelligence imagery and inspection technology
 - Increase production throughput and improve operational efficiencies with enhanced automation
 - Further strengthening of Group's sustainability credentials
- Manufacturing transformation nearing completion with enhanced capabilities
- Our **OneTeam** delivering the Group's strategic intent based on the key objectives of;
 - Grow
 - Renew
 - Evolve



Investing for future growth

AIREA plc

- Phase one of strategic investment to deliver substantial increase in manufacturing capabilities
- Acceleration in innovation and sustainability
 - Increase in number of new product launches driven by **eco₂matters®**
 - Launch of two new products, **rocklines®** and **threads®**
 - Ongoing refresh of existing ranges
- Further investment in intellectual property protection
- New strategic sales showroom in Dubai generating local and regional interest
- Continued operational improvement and accreditation in ISO 14001 and ISO 9001



Financial overview

Conleth Campbell
CFO



Financial highlights

AIREA plc

Group revenue



£9.8m

2024: £9.3m

Underlying operating profit



£0.6m

2024: £0.5m

Operating profit



£0.3m

2024: £0.2m

EBITDA



£0.7m

2024: £0.6m

Cash and cash equivalents



£1.8m

2024: £2.8m

Net cash flow



£(0.2)m

2024: £(2.9)m

Strong sales growth and investing for future growth

AIREA plc

£m	2025	2024	% Change
Sales	9.8	9.3	5.8
Operating costs	(9.4)	(9.0)	4.4
Other operating income	0.2	0.2	-
Underlying operating profit	0.6	0.5	30.5
Non-recurring items	(0.3)	(0.3)	-
Operating profit	0.3	0.2	31.6
Net finance costs	(0.3)	(0.3)	-
Profit / (loss) before tax	0.0	(0.1)	-

- Strong sales growth of 5.8%;
 - UK and ROI 7.3% ahead
 - International up 0.3%
- Operating profit impacted by non-recurring items of £0.3m;
 - Intellectual property costs of £0.05m
 - Offsite site storage costs of £0.05m
 - Ongoing investment in Dubai sales showroom of £0.1m
 - Other costs of £0.1m
- Net finance costs in line with prior year, administrative costs associated with investment strategy review of pension scheme

Cash flow - new manufacturing facility in commission stage

AIREA plc

£'000	2025	2024	
EBITDA	667	622	
Working capital	961	(1,625)	<ul style="list-style-type: none">Strong working capital management
Net capital expenditure	(2,542)	(1,293)	<ul style="list-style-type: none">Continued spend on major investment
Operating cash flow	(914)	(2,296)	<ul style="list-style-type: none">Proceeds of short term finance assist with capital investment
Interest	(37)	(37)	
Dividends	(231)	(212)	<ul style="list-style-type: none">Increased dividend in line with progressive dividend policy
Loan repayments	(200)	(369)	
Proceeds from supply chain finance	1,469		
Repayment of supply chain finance	(327)	-	
Payment of lease liabilities	(115)	(105)	
Share-based payments	131	75	
Net cash flow	(224)	(2,944)	

£m	2025	2024
Cash and cash equivalents	1.8	2.8
Coronavirus Business Interruption Loan	-	(1.1)
Supply chain finance	(1.1)	-
Business loan	(0.7)	(0.4)
Net cash	-	1.3

- Coronavirus Business Interruption Loan settled in December 2024
- Short term supply chain finance of £1.1m drawn down in period, £3.2m available in total
- Uncommitted overdraft facility of £1.0m
- Group's investment property divested on 30 September
- Pension scheme deficit of £4.5m, recovery plan approved by The Pensions Regulator

Summary

AIREA plc

- Established and trusted brand with an unrivalled service reputation
- Strong growth platform with major strategic state-of-the-art investment
- Continued innovation with product development and design excellence
- Expanding sustainability credentials
- Highly experienced Board and senior management team to deliver growth
- Well positioned to capture new UK and global market opportunities



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